Case 1:07-cv-05471-BSJ-KNF Document 28-42

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787 SEVENTH AVENUE NEW YORK, NY 10019 (212) 839 5300 (212) 839 5599 FAX

jseltzer@sidley.com (212) 839-5985 Filed 06/02/2008 Page 1 of 9

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March 12, 2008

By Electronic and First Class Mail

Richard T. Seymour, Esq. Law Office of Richard T. Seymour, P.L.L.C. 1150 Connecticut Avenue NW, Suite 900 Washington, DC 20036-4129

Steven A. Berger, Esq. Berger & Webb, LLP 1633 Broadway, 46th Floor New York, N.Y. 10019

Re:

Daniel Graves v. Deutsche Bank Securities Inc.

Civil Action No. 07 Civ 5471

Dear Rick and Steven:

Enclosed, for your review is a document we recently received, setting forth the GCF Controllers' procedures and systems for recording booked and pipeline revenues. Although the date of the document, August 2004, is outside of the relevant period for our production, we wanted to produce it to you since it highlights the falsity of Mr. Graves's allegations that DBSI fraudulently inflated the achievements and pipelines of other bankers by giving multiple bankers pipeline credit for the entire amount of every deal (Complaint, ¶ 99) and that DBSI "made-up" figures by listing the same pipeline value for different transactions (Complaint, ¶ 100 & 101).

You will note that the document contains, as Appendix A5, a Sample Banker Report, similar to the reports attached to DBSI's position statement as Exhibits "C" and "F", whose validity Mr. Graves disputed in his Complaint. The Sample Banker Report, clearly not created for the benefit of Mr. Graves, reveals the following:

1. The franchise value of a number of the deals is attributed in total to all of the bankers that were involved with the deal. (For example, Aurora Communications – general advisory, where the same franchise value was attributed to Jeffrey Amling and Charles Carey, and Bertelsmann – Project Rock/Rock, where the same franchise value was attributed to Stephen Lovegrove, Bruce Macinnes and Christian Thun-Hohenstein.)

Richard T. Seymour, Esq. March 12, 2008 Page 2

2. There are a number of different deals throughout the report that have the same pipeline value. (For example, Rand McNally & Co. general advisory, Sinclair Broadcasting – refinancing, AT&T Broadband – general advisory and BMG Storage Media - Project Blockbuster all have a 2002 Franchise Pipeline value of 3,423 million Euros.)

The attached policy makes clear what you and Mr. Graves have known since the start of this litigation, that the attribution of the full value of a deal to each team member and the estimation of the same pipeline value for a number of different deals was, and continues to be, DBSI's standard operating procedure and not, as you falsely allege, a purposeful falsification of reports to adversely affect Mr. Graves's revenue and pipeline numbers.

In light of this and other documents that we have previously produced to you, we again request that you withdraw those paragraphs in the Complaint that falsely accuse DBSI of fraudulent behavior in its submission of a position statement to the EEOC.

Very truly yours,

earreselze

Joanne Seltzer

cc: Cliff Fonstein, Esq.

GCF Americas Industry Group Controllers

GCF Controllers are responsible for ensuring:

- · results are reported accurately
- effective controls are in place for all revenue and expense items
- management reports are distributed on a timely basis
- deals are monitored closely to produce accurate forecasts
- inquiries from the business are handled in an effective and efficient manner.

Industry Group Controllers support the coverage groups and liaise between Product Controlling, Deal Logging, central MIS Controllers, MIS Technology, and the business to achieve objectives. The controller and CAO for each industry group is below.

Industry Groups	Business Area Controller	CAO
Chemicals / Energy / Utilities	Lorraine Donovan	Michael Vigliotti/Esther
		Brennan
Consumers	Fred Cuttita	Michael Vigliotti
Financial Institutions Group	Lorraine Donovan	Kerri Donovan
Healthcare	Fred Cuttita	Michael Vigliotti/Ed Gelling
Industrials / Transportation	Fred Cuttita	Michael Vigliotti/Art Vallette
Media	Lorraine Donovan	Kerri Donovan
Real Estate	Lorraine Donovan	Kerri Donovan
Technology	Lorraine Donovan	Kerri Donovan/Ed Gelling
Telecom	Lorraine Donovan	Kerri Donovan
Sponsors	Fred Cuttita	Amy Silver
Leveraged Finance	Fred Cuttita	Amy Silver
Latin America	Fred Cuttita	Michael Vigliotti

Client Manager System

The Client Manager system provides GCF with a global MIS platform for recording both booked and pipeline revenues. It is the principal repository for all fee-related revenues for all products within GCF. Deal numbers from Client Manager are also used in conjunction with DB expense processing systems to track deal/client expenses and invoice clients. It is, therefore, critical from a controlling perspective, to log in all new deals.

New deals are logged in with the Deal Logging Team. Controllers update the financial information.

Revenues

MIS reporting for industry groups recognizes franchise revenues (net revenues to the firm) and is based on deal team involvement in Client Manager. An MD or Director must be on the deal team to receive credit. Franchise revenues are double-counted between groups and countries.

MIS reports are run and distributed to CAOs and/or bankers each Thursday requesting updates to the pipeline. Changes are due back to Controlling by cob the following Tuesday. The timeline for distribution and review of the revenue reports is as follows:

- Week 1 Preliminary Americas reports are sent to CAOs and/or bankers for review
- Week 2 Final Americas reports are distributed to the Business Heads and CAOs.
 These reports are also bound and distributed to Thomas Gahan, Seth Waugh, Marc Pfeffer, Jacques Brand, Rich Byrne, Jim DeNaut, Monte Koch, Chris Ludwig, David Manlowe, Jeff Lehocky, Marc Mruz, Gilbert Gil, and Maureen Fahey.
- Weeks 3 and 4 Pipeline reports are distributed to CAOs and/or bankers requesting updates. Changes are due back to Controlling by the following Tuesday. Controllers may also be notified of changes to non-financial information (i.e. deal status, deal team members) or of deals that are not logged. These changes are forwarded to the deal loggers.

A complete financial package is sent monthly. Five reports are included in the monthly package:

- Summary Report
- Actual / Booked Revenue by Product and Deal
- Actual/Booked Revenue by Client
- Pipeline Revenue by Product and Deal
- Banker Report

All revenues are reported in Euros.

Expenses

Controllers are responsible for ensuring that:

- Expenses are recorded accurately and in the correct accounting period
- · Expenses are reviewed on a regular basis
- Unusual items are discussed with the business
- · Non reimbursable or uncoded expenses are noted

Controllers distribute monthly, summary level expense reports to CAOs and GCF Business Management. The expense package includes a deal expense recoverability analysis of key expense categories such as legal fees, professional/consulting services, travel, entertainment, and car charges.

It is the CAO's responsibility to monitor group expenses, to make sure deal expenses are mapped to the correct deal numbers, and to invoice clients for reimbursable expenses when appropriate, i.e. when a deal closes.

Appendix A1: Sample Summary Report

AROOUCT	Mar Franchice Revenue	YTD (Mar) Franchise Revenue	Prior YTO Franchise Revenue	SAV PRIOR YTO Franchipe Revesue	Apr Franchise Revenue	Balance Of Carrent Year Thru 12/31 Pipeline	Bal Of Cur Year Probability Weighted Pipeline	2002 Full Year Ferecast	2002 Felf Year Plan	B/W 2002 Full Year Plan	Futere Year Pipaline(3)	Fature Year Pipeline Probability Welphted(i)
MZA	4,778	18,961	20.403	(1,442)	114	78,457	15,675	34,950	49,000	(14,060)	-	· · · · · ·
Other Advisory	1	, ,,,,,,	1	(1,112)		1 141				, ,,,,,,	1 .	
Total Advisory Products	4,778	18,961	20,403	(1,442)	114	79,598	15,875	34,950	49,629	(14,050)		
ECM Restricted Securities/PPE	2,066	7,544 (1)	9,963 17	(2,418) (16)	B76	34,015 1,141	7,150 114	15,590 113	49,600	(33,420) 113		
Tetal Equity	2,066	7,543	9,960	(2,437)	676	35,156	7,274	15,693	49,089	(33,307)		•
HY Bends Bonds IG	2,189	10,094	5,353	4,741 1,127	:	799	399	10,494 1,127	14,000 14,000	(3,506) (12,873)		
Leveraged Leans	1	5,727		5,727		39,119	20,415	36,142	7,000	19,142		
Leans IG	(120)	(362)	-	(362)	.		1 .	(362)	7,000	(7.362)		
Project Finance Advisory Total Oebt	2.069	14,584	5.353	11,233		39,918	28 815	37,401	42,090	(4,599)		
HIMICO			-	-	-							
Other	1	l									L	·
Total CF Revenue	8.913	43.094	35,736	7.355	990	154,671	(3.964	68,045	140,000	(51,955)		

Notes.

2) NiM on Hold Patifolio excluded

¹⁾ Deals are included within the group on the basis of senior banker involvement per client manager for banked deals and purpline deals.

³⁾ Balance of Pipeline includes all future years

Appendix A2: Sample Actual / Booked Report

FRANCHISE - REVENUE BY DEAL AS OF 18 APR 2002 EUROS IN 000'S

				1	
PRODUCT	DEAL.	Franchise Revenue Mar	Franchise Revenue YTD(Mar)	Franchise Revenue Apr	Other Coverage Groups
	Albritton Communications - General Advisory (D020686)			114	None
	Aurora Communications - general advisory (D012868)	1.032	1,032	11.4	None
	Bertelsmann - Project Rock / Rock (D014619)	2,000	2,000	1	None
	Echostar - General Advisory (Vivendi) (0016541)	2,000	8,686		None
	Echostar - acgn advisory and financing (GM - HE) (D014601)	-	(145:	-	NA Fin Spo
	Impress/Cofinal-pot marger of Impress w/ Invested (ide Cube) / ide cub (0015714)	75	75	,	Oth, Eur., PORTUGAL
		, ,	72		None
	Landmark Communications - general advisory (Retainer 2001-02) (D014724) ProSieben - merger advisory with Kirch Media (Pit Concordia) / Concord (0014982)	150	525	-	
			1.521	-	EUR TECH
	Scientific Atlanta -acquisition of Barconet-Project Baseball / Baseball (D013401) TMP Worldwide - Project University / University 1 (D013407)	1,521	3.474		EUR TECH
		-		-	None
	TV Globe - Project Waves / Waves (0013628)	-	89		LA
	Telecom Italia Mobile - M&A - Project Eifel / Eifel (D014121)	•	1,631	•	EUR TELE, ITALY, LA
Total M&A		4,778	18,961	114	- -
Total Advisory Products		4,778	18,961	114	<u>-</u>
Total Advances Floring	AMC Entertainment - acq financing for General Cinema (0013398)	4,710	452	117	- NA Ci- C
	Addiphia Communications - HY Offering (20 01) (D013200)	-	952 68		NA Fin Spo NA TELE
		-		,	
	Emercam Communications - HY offering (1Q 02) (0020698)	-	1,017		None
	Galaxy Latin America - HY bond offering (1Q 01) (0002033)	-	1,505		LA .
	Hughes/PanAmSat - Project Pelican/interim financing 1002 / Pelican 1 (D015959)	-	4,864	-	NA Fin Spo, NA Lev Fin
	NextMedia Group - HY affering (2Q 01) (D013233)	(38)	(89)		None
	Sinclair Broadcasting - HY Offering (40 01) (D015235)	1,206	1,206] -	None
	Sinclair Broadcasting - HY offering (10 92) (0021379)	528	528	-	None
	Young Broadcasting - HY Offering (4Q 01) (0014961)	544	544	-	None
Total HY Bonds		2,189	10,094	-	_
	Schofastic Corp - IG offering (1Q 02) (D020146)		133		None
	Walt Disney - IG Bond (M3182)	-	995	-	None
Total Bonds IG		-	1,127	 	_
	Comcast Cable - Strategic Lending Contract (M2222)	(53)	(160)	T	None
	Infinity Broadcasting - Strategic Lending Contract (M2221)	(67)	(202)		None
Total Loans IG		(120)	(362)	 	myth.
10101 2241414	Hughes/PanAmSat - Project Pelicar/Interim financing 1002 / Pelican 1 (D015959)	-	5,727		NA Fin Spa, NA Lev Fin
Total Leveraged Leans	z a		5,727	 	_
					
Total Debt Products	District Discrete Mark Loads (40 DN) (DNC201)	2,069	16,586		
	Digital River - block trade (4Q 01) (D016304)	85	85	1	None
	Emmis Communications - Block Trade (2Q 02) (D021959)	1,836	1,836	137	None
	Entercom Communications - secondary offering (1G 02) (0020126)	97	3,592	ļ ·	Nane
	MediaNation - US\$111mm IPO on GEM - Proj Bus / Bus (Asia ECM) (0000494)	47	(1,607)		ASIA SPON, CHINA, NA Fin Spo
	Publicis Groupe SA - convertible bond Q1 2002(King) / King * (D016091)	-	3,638	-	FRANCE
	Radio One - Secondary Offening (2Q 02) (D021881)	•		739	Nane
Total Equity		2,066	7,544	976	_
	iBeam Broadcasting-Warrant Income Realized/Unrealized (M1590)		(0)	-	None
	iBeam ritim (M1574)	-	(ii)	-	None
Total Private Placement-Equ	ity		[1)		- -
Total Equity Products		2,066	7,543	876	<u></u>
					- -
Total Product		8,913	43,090	990	

Appendix A3: Sample Pipeline Report

		S INDOPS AL MECIA							
		נו			Franchise Valu	ie		 	
PRODUCT	DEAL	PROBABILITY	Арг	May	Jun	lut.	Future Manths(1)	Franchise Revenue Total	Probability Weighted Pipeline
M&A	AT&T Broadband - general advisory (Project Twist & Shout) / Twist & Sh (D01032)	100	_		3,423		a	3,423	3,423
M&A	BMG Storage Media - Project Blockbuster / Blockbuster (0012541)			_	-,-20		3.423	3,423	5,425
M&A	Bestelsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (0015826					-	16,500	16,500	
M&A	Boosey & Hawkes - divestiture advisory/defence & refinancing (D015359)	o o	-		2,000	_	0	2,000	_
M&A	BusinessWire - general advisory (D005685)	25			7.188	-	ō	7.188	1,797
M&A	Datacraft Asia - Acq of HK-based System Integrator US50-70mm / Silver (001165		-		.,	_	913	913	1,151
V&A	Deutsche Telekom - Sale options for 16% stake in SES (D011449)	., ŏ	_	_	_	_	6.000	8,000	-
A&A	Echostar - acqn advisory and financing (GM - HE) (D014601)	50					7,986	7.986	3,993
MEA	Fininyest - valuations (Focus) / Focus (ex-Stimfast) (DO16069)	25		-	750	-	0	750	188
**.A	Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)	75	2.000	-	730	•	õ	2,000	1,500
	Impress/Cofins -pot merger of Impress w/ Invested (Ide Cube) / Ide cub (D015/14)	50	2,000	-	1,500	•	ő	1.500	750
ì	Johnston Press - Acon advisously fin for RIM / Pacific, (0014213)	50 50	-	3.758	لناحا	-	0	3,758	
MEA	Lagardere - project Larry/Emma (Eagle) / Eagle- (D005469)	30 0	•	3,730	•	-		19,600	1,879
VISA	Microsoft - General Advisory (2002) (Fore) / Fore (00022289)	50	-	•	•	•	10,000 2,282	2,282	1,141
w&A	Rand McNally & Co - general advisory (D012298)	25	-	•	-	•	2,202 3,423	3.423	1,141 856
M&A	TV Globa - Project Waves / Waves (D013628)	25 75	•	-	-	•	3,423 86	3,423	
A&A	Taylor Nelson Sofres - potential aguistion of Observer AB / Monacle (D002405)	73	-	-	4.085	•	ъс О	4,086	64
MEA	Telecom Italia Mobile - M&A - Project Ellet / Eifet (D014121)	25	-	-	4,000	•	1,141	1,141	286
M&A	Tereconi liana (Viddile - Mass - Project Caer) Cites (DC14121)		2,000	3.758	18,946	.	53,753	78,457	15.875
			2,009	3,130	10,346	<u>·</u> _	33,733	70,431	13,623
Real Estate Advisory Real Estate Advisory	Davis & Partners - Transmission Tower in Brooklyn (2020807)	0	· · · · · · · · · · · · · · · · · · ·		-	•	1,141 1,141	1,141	. <u>-</u>
Advisory Products			2,000	3,758	18,946		54,894	79,598	15,875
1Y Bands	Liberman Broadcasting - refinancing (2002) (0021178)	50			799		0	799	399
TY Bonds	Cutiffes Oreacasting - tellimenting (2002) (COETO B)				799			799	399
ir dollas			<u>-</u>	<u>-</u>	733		<u>v</u>	123	333
everaged Loans	Echostar - acon advisory and financing (GM - HE) (D814601)	50	_			30,804	0	30.804	15,402
everaged Loans	Johnston Press - Debt financing for RfM acon / Jupiter - (0014634)	50	2,451	•	•	₽∪ورند	Ö	2,451	1,226
preraged Loans	Liberty Media - ©bn Debt financing (DB13612)	50 50	1,300	•		-	0	1,300	650
everaged Loans	Loews Cineplex Entertainment - exit financing (1Q 02) (0016576)	50 50	1,141	-	-	•	Ö		
everaged Loans	Sinclair Broadcasting - refinancing (D021892)	30 25	1,141	-	2 422	-	0	1,141 3,423	570
everaged Leans	Sincial Broadcasting - remainding (LAC 1692)	/5	4,892		3,423 3,423	30,864	0		2,567
eaniaded Featis	· · · · · · · · · · · · · · · · · · ·		4,032		3,423	30,004	u	39,119	20,415
Debt Products			4,892	*	4,221	30,804	D	39,918	20,815
Equity	APAX/Hicks Muse - petersial IPO of Yell ptc (0020545)	Đ	-		5,705	_	a	5,705	
quity	Blackboard - IPO (10 02) (D014712)	ű	-	1.940			ä	1.940	
quity	Johnston Press - Acquiadwequity fin for RIM / Pacific. (0014213)	50	_	972	-		ä	972	486
quity	LIN Television - IPO (0020127)	75	7.188	-	-		ã	7.188	5,391
anità	Lagardere - monisation of shares & convertible bond offering (DO15606)	0			_		1.500	1.500	ا دهرد
ity	SES - Advisory for acq. of GE Americam (Project Gerard) / Gerard (0005927)	ő	-	_	_		15,000	15,000	-
ily	XM Satellite Radio - secondary offering (20 02) (D022418)	75	1.711	_	-		0	1,711	1,284
quity	The second states assessed assessed free and femores sol		8,899	2.912	5.705		16,500	34.015	7.160
			29423	Cy+ 1C	3,703			- 54,513	1,100
rivate Placement-Equity	nCube - equity private placement (2002) (0011472)	10			1,141		a	1,141	\$14
dvata Placement-Equity	- sound - edinal busine histocritetti (conc) (con (et c)	IU.			1,141	•	0	1,141	114
HAGER LISCOMBIN-CANOL			•		1,141	·	<u> </u>	1,141	114
gully Products			8,899	2,912	6,845		16,58 0	35,156	7,274
			45 704	C C70	20.042		7, 767		es ac-
Product			15,791	6,670	30,812	30,804	71,394	154,671	43,964

¹⁾ Future Manths include all pipeline, including future years

Appendix A4: Sample Client Report

NA Media Client Revenue by Product July 2002 YTD Euros ('000'S)

Client	Total Advisory	Total Equity	НҮСМ	Loans	GM / Other*	Total Revenue
THL Partners	836	0	6,898	6,388	838	14,960
Forest Company	0	2,664	0	280	0	2,944
General Comm	410	0	2,290	1,220	0	3,920
Adelaide	0	0	779	1,297	4,802	6,878
Dexter	0	515	1,510	0	0	2,025
MDP	0	0	975	546	0	1,521
MTV News	515	0	1,276	0	0	1,791
Satellite Group	0	998	0	0	1,022	2,020

36,059

^{*} GM / Other includes IG Bonds, CMBS, and GM revenue.

Case 1:07-cv-05471-BSJ-KNF

Appendix A5: Sample Banker Report

FRANCHISE - REVENUE & PIPEL BIE BY MID & DIR 2002-04-10 (Wed) Euros III 080/5

SAHKER	.DEAL	PROBUCT	PROS	MAR FRANCHISE VALUE	YTO MAR FRANCHISE VALUE	APR FRANCHISE VALUE	ZOBZ FRANCHISE PIPELINE	FRANCHISE FUTURE PIPELINE
Amling, Jetfrey	Aurora Communications - general advisory (D012858)	Divestiture Advisory	NVA	1,032	1,032			
	Echaster - General Advisory (Vivendi) (0016541) Echaster - econ advisory and financing (OM - HE) (0014601)	Other M&A Advisory Acquisition Advisory	N/A 50%		8,686	·	7.986	1- 5-
	Echaster - econ edvisory and financing (GM - HE) (D014601)	Acquisition Advisory	NA		(145)	-	,,,,,,,	
	Echaster - econ edvisory and financing (GM - HE) (D014601)	Erkige Loans	50%		-		30,804	
	Eminis Communications - Block Trade (2Q 02) (0021959) Entercon Communications - HV offering (1Q 02) (0020688)	Block Trade Bonds-Corporate High Yield	N/A	1,636	1,836	137		1 1
	Entercom Communications - secondary offering (1 G 02) (0020126)	Equity-Secondary	N/A	97	3,592	· · · · · · · · · · · · · · · · · · ·		
	Hughes PanAmSal - Project PeticanAnterim linencing 1Q02 / Pelican 1 (D015959)	Bonds-Corporate High Yield	N/A		4,864			
	Hughes PenAmSat - Project Pelicentintenin financing 1002 / Pelicen 1 (D015959) MediaNation - US\$111mn IPO on GBM - Proj Bus / Bus (Asia ECM) (D000494)	Senior Benk Debt Equity-IPO	N/A	47	5,727 (1,607)	: :		
	Redio One - Secondary Offering (2Q 02) (0021881)	Equity-Secondary	NIA			739		
	Rend McNelly & Co - general advisory (0012298)	Divestiture Advisory	25%		-	-	3,123	
	SES - Advisory for acq, of GE American (Project Gerard) / Gerard (D005927) Sincleir Broadcasting - HY Offering (4Q 01) (D016235)	Equity-Secondary Bonds-Corporate High Yield	0% N/A	1,206	1,206		15,000	
	Sincleir Brosocesting - resinancing (0021892)	Senior Bank Debt	75%	.,200			3,423	
usin, Geoffrey	APAXAticks Muse - potential IPO of Yell ptc (D020545) Geogram - sele of Geogram Media to Sputnik Group (Astra) / Astra * (D013840)	Equity-IPO Divestiture Advisory	0% 75%	· ·	:.		5,705 2,000	-
	Johnston Press - Acon advieguity fin for RM / Pecific, (D014213)	- Acquisition Advisory	50%				3,758	
	Johnston Press - Acqn edvlequity fin for RM J Pacific (D014213)	Equily-Rights	5D%				972	
	Johnston Press - Debt financing for RIM acon / Jupiter - (0014834) Lagardere - monisation of shares & conventible bond offering (0015605)	Senior Bank Debt Block Trade	50%	-	-	-	2,151 1,500	•
÷	Lagardere - monesacon or strates a convenior cond onerty (Co15005) Lagardere - project Larry/Emma (Eagle) / Eagle (C005469)	Acquistion Advisory	0%		:		10,000	
							•	
arey, Charles	Aurora Communications - general advisory (D012858) Blackboard - IPO (1Q-02) (D014712)	Oivestiture Advisory Equity-IPO	NJA 0%	1,032	1,032	•	1,940	•
	Entercom Communications - HY offering (10 02) (D020588)	Bonds-Corporete High Yield	N/A	-	1,017		1,540	
	Entercon Communications - secondary offering (10 02) (D020128)	Equity-Secondary	NA	97	3,592			
	MediaNelion - US\$111mn (PO on GEM - Proj Bus / Bus (Asia ECM) (D000494)	Equity-IPO Bonds-Corporate High Yield	N/A N/A	4? (69)	(1,607) (89)	•	•	-
	NextMedia Group - HY offering (2Q-01) (0013233) Recilo One - Secondary Offering (2Q-02) (0021881)	Equity-Secondary	NIA	,02)	(00)	739		
	Sincleir Broadcasting - HY Offering (4Q 01) (0016235)	Bonds-Corporete High Yield	MA	1,206	1,206	•		
	Sincleir Broadcasting - HY offering (10 02) (0021370) Sincleir Broadcasting - refinencing (0021892)	Bonds-Corporete High Yield Senior Bank Debt	75%	528	52B		3,423	
	Situation broadcasting - reministrating (CO21632)	Serior David Deck	73.00	•	•	•	3,423	•
reves, Deniel 8	Adelphie Communications - HY Offering (20 81) (D013200)	Bonds-Corporate High Yield	NA		68	-		
	Allbritton Communications - General Advisory (0020586) Landmark Communications - general advisory (Retainer 2001-02) (0014724)	Fairness Opinion Other M&A Advisory	N/A N/A		72	11,4	•	
	XM Setelite Redio - secondary offering (2Q 02) (0022418)	Equity-Secondary	75%		-	-	1.711	
		and the second second				•		
ovegrove, Stephen	APAXAficks Muse - potential IPO of Yell pic (D020545) Bertelsmann - Project Rock / Rock (D014619)	Equity-IPO :Acquistion Advisory	O% N/A	2,000	2,000	-	\$,705	-
* *	-Bertelsmann - Project Rolling Stone (ex Empire) / Rolling Stone (ex Em (3015826)	Acquisition Advisory	0%	2,000	2,000		16,500	:
	Boosey & Hewkes - divestiture advisory/detence & refinancing (D015359)	Divestiture Advisory	0%	-		/ <u>=</u>	2,000	•
	Deutsche Telekors - Sele options for 16% steke in SES (0011449) impress/Coffna -pot merger of Impress w/ Investec (toe Cube) / los cub (0015714)	Divestiture Advisory Merger Advisory	50%	2 · •		<u>.</u>	6,000 1,500	
	:imprese/Cofina -pot merger of imprese w/ invested (ice Cube) / ice cub (0015714)	Merger Advisory	NA	75	75		1,350	
	Lagardere - project Larry/Emme (Eagle) / Eagle- (D005469)	Acquisition Advisory	0%	**		: 7	10,000	
	SES - Advisory for ecq. of OE American (Project General) / General (0005927)	Equity-Secondary	0%	. :	.	<u>-</u>	15,000	
ovet, Nicholes	Impress/Cofine -pot merger of Impress w/Invested (ice Cube) / toe cub (D015714)	Meiger Advisory	50%	_	-		t 500	
	impress/Cofina -pot merger of impress w/invested (ice Cube) / ice cub (D015714)	Merger Advisory	NVA	75	75			
	-Publicis Groupe SA - convertible band Q1 2002(King) / King * (0018091)	Equily-Convertible Bonds	N/A	-	3,638		-	-
lecinnes, Bruce	Bertetsmann - Project Rock / Rock (D014619)	Acquisition Advisory	NA	2,000	2,000			ī
	Bertetsmann - project Rolling Stone (ex Empire) / Rolling Stone (ex Em (0015826)	Acquisition Advisory	0%	·			16,500	
	Fininyest - valuations (Focus) / Focus (ex-Simfast) (D016069) Gazprom - sale of Gazprom Media to Sputnik Group (Astra) / Astra * (D013840)	Fairness Opinion Divestiture Advisory	25% 75%	:		1 1	. 750 2,000	
	ProSleben - merger edvisory with Kirch Media (P)L Concordia) / Concord (D014982)	Merger Advisory	NJA	150	525		2,000	
	SES - Advisory for acq. of GE Americom (Project Garard) / Gerard (D005927)	Equity-Secondary	0%		•		15,000	
	Taylor Nelson Sofres - potential equisition of Closerver AB / Monocle (D002485)	Other M&A Advisory	0%	. *		A	4,065	100
larris, J.L. Malcalm	Davis & Partners - Transmission Tower in Brooklyn (D020807)	Real Estate Advisory	0%				1,141	
	Hughes/PanAmSat - Project Pelican/Interim financing 1G02 / Pelican 1 (D015959)	Bonds-Corporate High Yield	NJA	-	4,864	-		
	Hughes/PanAmSat - Project Pelican/Interim (Inancing 1Q02 / Pelican 1 (D015999)	Senior Benk Debt Divestiture Advisory	N/A 75%	-	5,727	-	86	•
	TV Globo - Project Waves (Waves (D013628)		N/A	•	89		-	:
	TV Clobe - Project Waves (Waves (D0:3528)					_	1,141	-
	TV Globo - Project Waves (Waves (D0/3628) Telecom Italia Mobile - M&A - Project Effet (Effet (D0/4121)	Divestiture Advisory Divestiture Advisory	25%		<i>5</i>			
,			25% N/A	•	1,631	-		
aul Gregory R.	Telecom talks Mobile - 848 A - Project Effel (E014121) Telecom talks Mobile - M8.A - Project Effel (E14 (C014121)	Divestiture Advisory Divestiture Advisory	NA	•		-		
aul, Gregory R	Telecon talls Mobile - MSA - Project Effel (EPI4 (DD14/21)) Telecon talls Mobile - MSA - Project Effel (EPI4 (DD14/21)) AMC Effectionment - acq freeholds for General Chemo (D013398) Gelaxy Latin America - MY band offering (10 01) (D002033)	Divestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield	NA	•	1,631 452 1,505	-	•	
aul, Gregory R	Telecom talls Mobile - M&A - Project Effet (E014121) Telecom talls Mobile - M&A - Project Effet (E1et (D014121) AMC Effet environt - acq francing for General Chema (D013398) Gelaxy Latin America - HY band offering (10 01) (D002033) LN Television - PO (D020127)	Oivestiture Advisory Oivestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PQ	NIA NIA NIA 75%	•	452	1.	7,168	:
aul, Gregory R	Telecont talls Mobile - M&A - Project Effel (D014121) Telecont talls Mobile - M&A - Project Effel (Effel (D014121) AMC Enerthinment - acq frainfalls for General Cheme (D013390) Gelaxy Letin America - HY bond offering (TQ 01) (D002033) LIN Television - PO (D020127) Libermon Shootscaling - retinancing (2002) (D021178)	Oivestiture Advisory Otvestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PQ Bonds-Corporate High Yield	N/A N/A N/A		452	-	7,168 799	•
aul, Gregory R	Telecom talls Mobile - M&A - Project Effet (E014121) Telecom talls Mobile - M&A - Project Effet (E1et (D014121) AMC Effet environt - acq francing for General Chema (D013398) Gelaxy Latin America - HY band offering (10 01) (D002033) LN Television - PO (D020127)	Oivestiture Advisory Oivestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PQ	N/A N/A N/A 75% 50%	544	452		7,168	
	Telecont tells Mobile - M&A - Project Effet (EPI4 (DD14/21)) Telecont tells Mobile - M&A - Project Effet (EPI4 (DD14/21)) AMC Effectionnent - acq freeholing for General Chema (D013390) Gelaxy Latin America - HY band offering (19 01) (D002033) LIV Television - PO (D020127) Liberman Strootscaling - refinancing (2002) (D021178) Loewes Chaptax Effectionnent - exit Shemoling (19 07) (D016576) Young Broadcasting - HY Offering (49 07) (D014961)	Divestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PO Bonds-Corporate High Yield Senior Pank Datd Bonds-Corporate High Yield	N/A N/A 75% 50% 50%		452 1,506 - - 544		7,168 799	· · · ·
	Telecon talls Mobile - MSA - Project Effel (D014121) Telecon talls Mobile - MSA - Project Effel (Effel (0014121) AMC Effertramment - acq financing for General Chema (0013399) Gelaxy Latin America - HY band offering (10 01) (0002033) LN Television - PO (0020127) Liberma Broadcasting - refinancing (2002) (0021178) Lower Cinoplax Friterhalmant - set financing (10 07) (001576)	Oversiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PO Bonds-Corporate High Yield Equity-PO Bonds-Corporate High Yield Advisory Advisory Advisory Advisory	N/A N/A N/A 75% 50%	544	452 1,506 -		7,168 799	
	Telecont tells Mobile - MSA - Project Effet (Effet (D014121) Telecont tells Mobile - MSA - Project Effet (Effet (D014121) AMC Effetriamment - acq franching for General Chema (D013399) Gelaxy Latin America - HY band offering (1Q 01) (D002033) LiV Television - PO (D020127) Liberman Broadcasting - refinancing (2002) (D021178) Lower Chapter Friedriamment - axt franching (1Q 07) (D016576) Young Broadcasting - HY Offering (4Q 01) (D014961) Bertelsmann - Project Roak / Roak (D014819) Bertelsmann - Project Roak (Bods - Roak	Ovestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Exuly-PO Bonds-Corporate High Yield Senior Pank Debt Bonds-Corporate High Yield Abouts-Son Advisory Apoutsion Advisory Apoutsion Advisory Divestiture Advisory	N/A N/A N/A 75% 50% 50% N/A N/A 0%		452 1,506 - - 544		7,188 799 1,141 16,500 8,000	
	Telecont table Mobile - M&A - Project Effel (Effel (DD14121) Telecont table Mobile - M&A - Project Effel (Effel (DD14121) AMC Entertainment - acq franching for General Chema (D013390) Gelaxy Latin America - HY bond offering (19 01) (D002033) LN Television - PO (D020127) Liberman Stoadcasting - refinancing (2002) (D021178) Liberman Stoadcasting - refinancing (40 07) (D016576) Young Broadcasting - HY Offering (40 01) (D014961) Bertelsmann - Project Roak / Roak (D014861) Bertelsmann - Project Roak / Roak (D018678)	Divestiture Advisory Divestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Senity-PO Bonds-Corporate High Yield Senity Flank Debt Bonds-Corporate High Yield Adoutsion Advisory Adoutsion Advisory	N/A N/A N/A 75% 50% 50% N/A N/A		452 1,506 - - 544		7,188 799 1,141 16,500	
hun-Homenstein, Christian	Telecons tells Mobile - M&A - Project Effel (Effel (DD14121) Telecons tells Mobile - M&A - Project Effel (Effel (DD14121) AMC Efferträment - acq freeholing for General Chemo (D013398) Gelaxy Latin America - HY band offering (19 01) (D002033) LIV Television - PO (D020127) Libermon Strodocasting - refinancing (2002) (D021178) Libermon Strodocasting - refinancing (2002) (D021178) Libermon Strodocasting - HY Offering (49 01) (D014851) Voung Broadcasting - HY Offering (49 01) (D014851) Bertelsmann - Project Rotic / Rock . (D014819) Bertelsmann - project Roting Store (ex Empire) / Roting Store (ex Em (D015826) Deutschen Teletom - Sale options for 15% stake in SES (D011449) Prierwest - valuations (Focus) / Focus (ex Simfest) (D016089)	Ovestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PiO Bonds-Corporate High Yield Senior Pant Cales High Yield Advisory Advisory Advisory Divestiture Advisory Farness Opinion	N/A N/A N/A 75% 50% 50% N/A N/A 0%		452 1,506 - - 544		7,188 799 1,141 16,500 8,000	
hun-Hohenstein, Christian	Telecont tells Mobile - M&A - Project First (EPId (DD14/21)) Telecont tells Mobile - M&A - Project First (First (DD14/21)) AMC Entertainment - acq freehold for General Cheme (D013390) Gelaxy Latin America - HY bond offering (19 01) (D002033) LN Television - PO (D020127) Liberman Stockasting - retinancing (2002) (D021178) Liberman Stockasting - retinancing (2002) (D021178) Liberman Stockasting - HY Offering (40 01) (D019861) Bertelsmann - Project Robel / Robel (D0148961) Bertelsmann - Project Robel / Robel (D014896) Bertelsmann - project Robel (S000) (Robel S000) (Robel S000) Bertelsmann - project Robel (S000) (Robel S000) (Robel	Divestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Eduty-PO Bonds-Corporate High Yield Sanint Flent Detel Bonds-Corporate High Yield Acquisition Advisory	N/A N/A 75% 50% 50% N/A N/A 0% 25%		452 1,506 - - 544		7,188 799 1,141 16,500 8,000 750	
hun-Hohenstein, Christian	Telecons tells Mobile - M&A - Project Effel (Effel (D014121) Telecons tells Mobile - M&A - Project Effel (Effel (D014121) AMC Effertrainment - acq freenoiding for General Cheme (D013398) Gelaxy Latin America - HY band offering (19 01) (D002033) LN Television - PO (D020127) Liberman Broadcasting - refinancing (2002) (D021178) Lowers Chaptes Effertrainment - act freenoing (19 07) (D016576) Young Broadcasting - HY Offering (40 01) (D014961) a Bertelsmann - Project Rook / Rook . (D014619) Bertelsmann - Project Rook / Rook . (D014619) Bertelsmann - project Roiling Stone (ex Empire) / Roiling Stone (ex Em (D015826) Deutsone Telekton - Sale aptions for 16% state in SES (D011449) Frienvest - valuations (Focus) / Focus (ex-Simfest) (D016089) AT&I Eposobland - general activisory (Project Twist & Shoul) / Twist & Sh (D010328) BMG Stonege Modile - Project Blockhuster / Blockhuster - (D012511) Businses/MYR - general advisory (D005869)	Ovestiure Advisory Divestiure Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PiO Bonds-Corporate High Yield Equity-PiO Bonds-Corporate High Yield Bonds-Corporate High Yield Aboulasion Advisory Divestiure Advisory Divestiure Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Oversiture Advisory	N/A N/A 75% 50% 50% N/A 0% 25% 100% 25%	2,000	452 1,505 - - - 544 2,000 - - -		7,188 799 1,141 16,500 8,000 750 3,423	
hun-Homenstein, Christian	Telecont table Mobile - M&A - Project Effel (EM14(D014(21)) Telecont table Mobile - M&A - Project Effel (Effel (D014(21)) Telecont table Mobile - M&A - Project Effel (Effel (D014(21)) AMC Entertainment - act grampling for General Chemic (D013390) Genery Lotin America - HY bond offering (LQ 01) (D002033) LN Television - PO (D020127) Libermon Rosadcasting - refinancing (2002) (D021178) Libermon Rosadcasting - refinancing (2002) (D021178) Libermon Rosadcasting - refinancing (40 (07) (D014861) Bentelsmann - Project Rodik / Rock (D014869) Bentelsmann - Project Rodik (Rock (D014869) Bentelsmann - project Rodik (Rock (D014869) Bentelsmann - project Rodik (Rock (D01486)) Bentelsmann - Project Rodik (Rock (D01486)) Bentelsmann - Project Rodik (Rock (D01486)) Bentelsmann - project Rodik (Rock (D01486)) Bentelsmann - Project Rodik (Rock (D01486)) Bentelsmann - Project Rodik (Rock (D01486)) AT&I Broadbend - peneral advisory (Project Twist & Shoul) / Twist & Sh (D010328) BudinssWife - peneral advisory (D005883) Digial River - Ebock trade (40 (07) (D015284))	Divestiture Advisory Divestiture Advisory Divestiture Advisory Donds-Corporate High Yield Bonds-Corporate High Yield Senint Scorporate High Yield Senint Flank Date High Yield Senint Flank Date High Yield Abquistion Advisory Divestiture Advisory Acquisition Advisory Acquisition Advisory Divestiture Advisory Acquisition Advisory Divestiture Advisory	N/A N/A N/A 75% 50% 50% N/A 0% 25% 100% 25% N/A		452 1,506 - - 544		7,188 799 1,141 16,500 8,000 750 3,423 3,423 7,188	
reul, Gregory R hun-Hichenstein, Christian rriffo, Dywn	Telecons tells Mobile - M&A - Project Effel (Effel (D014121) Telecons tells Mobile - M&A - Project Effel (Effel (D014121) AMC Effertrainment - acq freenoiding for General Cheme (D013398) Gelaxy Latin America - HY band offering (19 01) (D002033) LN Television - PO (D020127) Liberman Broadcasting - refinancing (2002) (D021178) Lowers Chaptes Effertrainment - act freenoing (19 07) (D016576) Young Broadcasting - HY Offering (40 01) (D014961) a Bertelsmann - Project Rook / Rook . (D014619) Bertelsmann - Project Rook / Rook . (D014619) Bertelsmann - project Roiling Stone (ex Empire) / Roiling Stone (ex Em (D015826) Deutsone Telekton - Sale aptions for 16% state in SES (D011449) Frienvest - valuations (Focus) / Focus (ex-Simfest) (D016089) AT&I Eposobland - general activisory (Project Twist & Shoul) / Twist & Sh (D010328) BMG Stonege Modile - Project Blockhuster / Blockhuster - (D012511) Businses/MYR - general advisory (D005869)	Ovestiure Advisory Divestiure Advisory Bonds-Corporate High Yield Bonds-Corporate High Yield Equity-PiO Bonds-Corporate High Yield Equity-PiO Bonds-Corporate High Yield Bonds-Corporate High Yield Aboulasion Advisory Divestiure Advisory Divestiure Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Aboulasion Advisory Oversiture Advisory	N/A N/A 75% 50% 50% N/A 0% 25% 100% 25%	2,000	452 1,505 - - - 544 2,000 - - -		7,188 799 1,141 16,500 8,000 750 3,423 3,423	
hun-Homenstein, Christian	Telecons table Mobile - M&A - Project Effel (Effel (DD14121) Telecons table Mobile - M&A - Project Effel (Effel (DD14121) AMC Effectionment - acq freeholds for General Chemo (D013398) Gelaxy Latin America - HY band offering (19 01) (D002033) LN Television - PO (D0020127) Liberman Stockasting - refinancing (2002) (D021178) Liberman Stockasting - refinancing (2002) (D021178) Liberman Stockasting - refinancing (2002) (D021178) Liberman Stockasting - HY Offering (40 01) (D014951) Bertelsmann - Project Robin Stock (2004 (4619) Bertelsmann - project Robing Store (ex Emicro) (Robing Store (ex Em (D015826) Deutsche Telefom - Sale options for 16% stake in SES (D011449) Friervest - valuations (Focus) (Focus (ex Simfast) (D016089) AT&T Broadband - general advisory (Project Twist & Shoul) (Twist & Sh (D010328 BMS Storege Modia - Project Blockhuster (Blockhuster - (D012541) BusinesstVire - general advisory (D005885) Digital River - stock trade (40 01) (D016094)	Ovestiture Advisory Divestiture Advisory Donds Corporate High Yield Bonds Corporate High Yield Eduty-PO Donnts Corporate High Yield Senior Plant Data Bonds Corporate High Yield Senior Plant Data Bonds Corporate High Yield Adoutsion Advisory Divestiture Advisory Adoutsion Advisory Adoutsion Advisory Adoutsion Advisory Adoutsion Advisory Divestiture Advisory Equity Secondary Senior Bank Deed	NIA NIA NIA 75% 50% 50% NIA 0% 0% 25% 100% 0% 25% NIA 50%	2,000	452 1,505 - - 544 2,000 - - -		7,188 799 1,141 16,500 8,000 750 3,423 3,423 7,188	
hun-Homenstein, Christian	Telecons table Mobile - M&A - Project Effel (EM14(D014(21)) Telecons table Mobile - M&A - Project Effel (Em14(D014(21))) AMC Entertainment - acq franching for General Cheme (D013390) Gelaxy Letin America - HY bond offering (FQ 01) (D002033) LIN Television - PO (D020127) Libermon Rosotocasting - retinancing (2002) (D021178) Libermon Rosotocasting - retinancing (2002) (D021178) Libermon Rosotocasting - retinancing (40 (D7) (D016576) Young Broedcasting - HY Offering (40 (D1) (D014961) Bertelsmann - Project Rosic / Rock. (D014819) Bertelsmann - project Rosic / Rock. (D014819) Bertelsmann - project Rosing Store (ex Empire) / Rosing Store (ex Em (D015826) Deutsone Telekom - Sale options for 15% stake in 355 (D011449) Fibrovest - valutions (Poucs) / Focus (ex Emfesta) (D016969) AT&T Broesbend - general advisory (Project Twist & Shoul) / Twist & Sh (D010328) BMG Storage Modia - Project Blockbuster / Blockbuster - (D012541) Digital River - stock trade (40 (D1) (D016904) Liberty Media - MPV Worldwide - Project University / (University / University / (D013007)	Divestiture Advisory Divestiture Advisory Divestiture Advisory Bonds-Corporate High Yield Enuty-PO Bonds-Corporate High Yield Enuty-PO Bonds-Corporate High Yield Bonds-Corporate High Yield Aboutestion Advisory Apoutistion Advisory Ferness Opinion) Divestiture Advisory Adoputistion Advisory Enuty-Secondary Senior Bank Deet Acopulsion Advisory	NIA NIA 75% 50% 50% NIA 0% 25% 100% 25% NIA 50%	2,000	452 1,506 - 544 2,000 - - - - 85		7,188 799 1,141 16,500 8,000 750 3,423 3,423 7,188	